

and their numbers are truthful. I do not see—and I am sure the American people fail to see—what is wrong with demanding truthfulness in the valuation of a publicly traded company. It would seem to me that those in positions of responsibility in the business community, at every level—from the chairman of the board on down—should embrace the notion of truth in accounting.

Why would they demand anything less after what we have seen in the last few weeks with a \$4 billion discrepancy in WorldCom's books? After all, "the buck stops" with the chairman of the board—to whom the CEO and CFO report. It strikes me as crazy that we will now hold the CEO and CFO responsible, but not their boss. Indeed, as many have recently pointed out, in most American corporations, the CEO is the chairman of the board. To let board chairs off the hook could create a loophole where crooked CEO's simply change their title to escape accountability for their corporate filings.

Some naysayers have suggested that the certification requirement would undermine the ability of the chair to oversee and act independently of the chief executive officer. It is absurd that a requirement that merely prohibits top corporate officers from lying about the company's financial health would sacrifice board independence. If anything, it ensures proper oversight by fostering a healthy division of responsibility between management and the board of directors, by encouraging the board chair to be actively engaged in the periodic process of checking the accuracy of financial statements; and by recognizing that the board chair has a vital role in "stopping corporate debacles" by not knowingly or willfully contributing to the filing of false financial reports.

Other opponents suggested that the certification requirement would likely drive independent chairmen out of business and discourage otherwise good business leaders from serving on boards of directors. This is the same old "sky is falling" claim that Wall Street uttered during consideration of the original securities legislation in the 1930s, and it has repeated this mantra with virtually every congressional reform offered ever since.

Truth be told, the certification requirement only imposes criminal sanctions for top corporate officials who lie about their financial records. Specifically, it only applies to "knowing" and "willful failures to certify financial statements—a very high standard. It would be one thing if the requirement applied criminal sanctions on a "strict liability" or "negligence" standard to board chairs who certify false reports. I could even understand their concern under the original "reckless" standard—that is, that the board chair "should have known" that the statements were false. But our requirement is only triggered where top corporate officials knowingly or willfully certify

financial statements that they know to be false. So, only top corporate officers who are consciously aware of a false statement—and not those who act out of ignorance, mistake, accident or even sloppiness—would conceivably be subject to criminal sanctions. It is troubling, but quite revealing, that even this relatively meek certification would alarm some in the business community.

Regrettably, that is the stone that was left unturned. I wish we had turned it. I wish we had, in our infinite wisdom, included board chairmen in our legislation.

Nevertheless, this bill represents a huge step forward. It will strengthen accountability. It will tell CEOs and CFOs—we expect you to watch your books, and not bury your heads in the sand!" It will give prosecutors important new tools to fight white collar crime. It will give judges the ability to impose meaningful sentences for white collar crooks.

In closing, a common theme I have heard at our Crime Subcommittee hearings is that white collar crimes are not "crimes of passion," as a general rule. Rather, they are the result of a careful, "cost-benefit" analysis in which the crook considers his chance of being caught; and his chances of actually going to prison. To date, it was a pretty safe bet for the white collar crook to assume he would avoid detection, and, even if he was detected, he would not go to jail.

I have a message today for white collar crooks: "We are deadly serious. We will prosecute you to fullest extent of the law. And we will put you in jail for your crimes."

#### ADDITIONAL STATEMENTS

##### INFESTED PIÑONS

• Mr. DOMENICI. Mr. President, I rise today to continue my efforts to raise awareness of the dire situation we are facing in the western United States due to the ongoing drought.

I have been speaking on the Senate floor repeatedly emphasizing the impact the drought is having on the west, and especially its impact on New Mexico. The water situation has affected businesses and the livestock industry, and it has turned forests into tinderboxes.

Now, it appears that there is another problem arising from the lack of water. A recent article by the Albuquerque Journal highlights the fact that "hundreds of thousands of bark beetles [are] killing Piñon pines all over New Mexico." These are "trees that have survived New Mexico's arid climate for 75 or 100 years [and] are [now] succumbing to the beetles."

Under normal conditions, stressed trees would use internal sap pressure to fend off an infestation. However, under current conditions, the trees do not have enough moisture to ade-

quately fight back, and they are overwhelmed by the beetles and devastated. They have to be cut down, stacked, and covered with plastic to prevent the escape of the beetles.

If New Mexico's Piñon trees suffer, so too will some area economies. New Mexico is known for its unique food flavors and its native art. Piñon nuts are a true New Mexico treat which can be harvested and eaten as a snack. Roasted nuts can sell for around \$9 a pound and bring much needed tourism dollars to our state. In addition, Piñon pitch can be used as a glaze for Navajo pottery providing the finishing touches to their beautiful designs. Prolonged damage to the Piñon trees will create further hardships for New Mexico's economy.

With each passing day, the conditions in New Mexico will continue to become worse. At some point or another, every individual in New Mexico will feel the impact of this drought and continue to face hardships until we take proper action to alleviate the situation.

I ask that the July 24, 2002, Albuquerque Journal article entitled, "Parched Piñon Under Deadly Attack" be printed in the RECORD.

The article follows.

[From the Albuquerque Journal, July 24, 2002]

##### PARCHED PIÑONS UNDER DEADLY ATTACK (By Tania Soussan)

First came the fires. Then withered crops. Now the drought's latest plague: hundreds of thousands of bark beetles killing piñon pines all over New Mexico.

"In many areas, they're taking out all of the trees," said Bob Cain, a New Mexico State University forest entomologist. "It's going to be a long time before there's many piñon in there again."

Even before the drought of 2002, the trees faced still competition for water because forests have grown overly dense during decades of human fire suppression.

The drought has made the situation even worse. Without adequate water, the piñons can't repel the bark beetles that burrow into vital tissues, lay eggs and munch away.

"It's been something that's been building the last several years, especially since 2000," Cain said, adding that the bark beetles are one of nature's ways of thinning a forest.

Carol Sutherland, the New Mexico Department of Agriculture's top bug expert, agreed.

"Trees that are under stress are getting hammered badly by all manner of bark beetles," she said recently.

The worst infestations are in the area between Magdalena and Quemado in the western part of the state, around Ojo Caliente in northern New Mexico, in the Sacramento Mountains and Ruidoso.

Near Silver City, ponderosa pines also are being hit hard.

Even trees that have survived New Mexico's arid climate for 75 or 100 years are succumbing to the beetles this year, said Terry Rogers, forest entomologist for the U.S. Forest Service in New Mexico.

On a hillside outside of Santa Fe, Cain recently examined a pocket of piñons fighting a hopeless battle for life. The pine needles on one tree were turning a pale, whitish green. Another tree already had gone reddish brown.

"There's nothing you can do to save this tree," Cain said. "This drought has been so

severe that even trees that should have enough resources around them are getting hit."

Pencil lead-sized holes in the trunk marked where the beetles entered, and small piles of fine sawdust on the branches and the ground were signs of their success.

In addition, there were several "pitch tubes" on the broad trunk. The tree had spurted out resin, or sap, in an attempt to eject the beetles. A healthy tree can fight off beetles that way, but drought means the trees don't have enough moisture to produce the needed sap.

Bark beetles are efficient killers.

Once a few successfully bore into a piñon or ponderosa pine, they send out a chemical signal that attracts thousands of other beetles.

They invade the phloem tissue right under the bark, the tissue that carries sugars from the pine needles to the tree's roots. The beetles also carry pockets of fungus on their bodies. The fungus attacks the water-conducting tissues of the tree.

Once the signs of beetle infestation are clear, it's too late to save the tree.

"You really have no good evidence of beetles in the tree until the tree is fading," Cain said. "Insecticides are not efficient at that point."

The only solution is to cut down the tree and get rid of it—and the beetles inside—to stop the beetle invasion from spreading to other trees. To use it for firewood, first stack the logs in the sun and cover them with plastic for several days to kill the beetles.

The insecticide Sevin can be used to protect high-value trees that are at risk, but Cain does not recommend it for general use. Watering trees so they are able to fight off an attack also can help.

"The good news is if we get these monsoons, the trees will become more resistant," he said.

Drought also has increased populations of spider mites in corn crops in eastern New Mexico.

"It can be quite severe," said Mike English, head of the NMSU Extension Service's Agricultural Science Center in Los Lunas. "It can lose half your crop."

The drought could be making blood-sucking kissing bugs a problem in the southern part of the state, Sutherland said.

The bugs' usual prey, small rodents and birds, probably are in shorter supply so they are biting people and leaving behind big, itchy welts, she said.

"You've seen mosquito bites but you ain't seen nothing yet," she said. "These are a lot worse."

Still, the situation in New Mexico could be worse.

Grasshoppers and Mormon crickets are ravaging crops and pastures in Nebraska and other Western states in what could be the biggest such infestation since World War II, according to agricultural officials.

There were early reports of a few pockets of grasshopper problems in New Mexico, in Lea and Eddy counties and near Silver City, English said. But Sutherland said there were no reports of major problems in the state as of mid-July.●

#### THE OREGON RED CROSS

● Mr. SMITH of Oregon. Mr. President, as I am sure many of my colleagues are aware, as I speak here today on the floor, fire continues to rage across the state of Oregon. At last count, there were no fewer than fifteen fires burning throughout the state, leaving behind

hundreds of thousands of charred acres and a sobering path of destruction. As such, I stand here to salute and pay tribute to the benevolent Oregonians of the Red Cross who, throughout this tragedy, have responded with remarkable compassion and service to their communities.

When fire first broke out near my own home in Pendleton, OR, the Umatilla Chapter of the Red Cross was there and opened an emergency shelter for residents of fire threatened homes. More than twenty paid and volunteer staff enlisted for what fortunately became a substantial "cold start" exercise.

In Lake County, Oregon, where the Winter, Toolbox Complex, and Grizzly Complex fires have combined to form a 115,000 acre inferno, the Red Cross has been on the ground, organizing local residents and setting up a shelter to disseminate information and to provide aid to affected families. That shelter remains on standby status today, pending containment of the fire, which is not expected for another week.

There are similar examples throughout the state and throughout the country of local Red Cross chapters responding to help friends and neighbors in need. For as tragic as this fire season has been to date, the staff and volunteers of the Red Cross have responded with an equal level of kindness and selflessness.

This has been a very emotionally charged past few months. As a U.S. Senator and as an Oregonian, I am deeply proud of how the people in my state have responded to life-threatening crises. The generosity shown by so many truly reaffirms one's faith in the goodness of people. Today, I salute the workers and the volunteers who gave and continue to give of themselves to help our communities in need.●

#### TRIBUTE TO ROSELLA FRENCH PORTERFIELD

● Mr. BUNNING. Mr. President, I rise today to honor a truly amazing and admirable individual, Mrs. Rosella French Porterfield. This Saturday, the Elsmere Park Board will be rededicating the Rosella French Porterfield Park to honor the retired educator, who played such a vital part in the successful integration of the Erlanger-Elsmere Independent School System.

A bronze plaque depicting Mrs. Porterfield holding the hands of a young Debbie Onkst of Erlanger, a white student who later followed in Mrs. Porterfield's footsteps as a librarian for the school system, and Elsmere Mayor Bill Bradford, northern Kentucky's first African-American Mayor, will be unveiled.

Looking back on Rosella Porterfields' life and her many accomplishments, I am impressed the positive strides one African-American woman was able to make in a nearly all-white community during the 1950s.

But once you hear people talk of Rosella, you understand the simple fact that amazing people can do amazing things.

A Daviess County native, Rosella received a graduate degree during a time when African-American women did not accomplish such things due to institutional and personal biases. Her first job as an educator was at Barnes Temple Church on Elsmere's Fox Street. After 7 years at Barnes Temple, Rosella moved to Wilkins Heights School in Elsmere, where she successfully transformed the one depleted school library into a place that fostered and encouraged educational excellence. But even as hard as Rosella worked, the segregated school system constantly worked to her disadvantage.

In 1955, 1 year after the U.S. Supreme Court abolished segregated schools, Rosella Porterfield approached Superintendent Edgar Arnett. She told him the time was right to bring white and black together in an educational atmosphere. She firmly believed that if the kids could be brought together in an effort to achieve common goals, they could learn to live together in peace and harmony. Mr. Arnett listened to Rosella and promptly took her proposal to the school board. In turn, the school board unanimously approved a phased-in integration starting in the lower grades.

Erlanger-Elsmere schools integrated in what Time magazine recognized as a very smooth and peaceful manner, a very uncommon phenomenon at the time. The schools were not forced to action by any outside factors such as government officials or military personnel. It was a voluntary and rational approach to a community's educational needs. This happened largely because of the efforts of individuals like Rosella Porterfield.

I kindly ask that my fellow colleagues join me in paying tribute to Mrs. Porterfield for her vision, persistence, and patience. When I think of Rosella's actions and the effect she had on her community, I recall the words of Winston Churchill, who said, in reference to the heroic efforts of Great Britain's RAF, "Never have so many owed so much to so few."●

#### TRIBUTE TO TONY TURNER

● Mr. MCCONNELL. Mr. President, I rise today to pay tribute to my dear friend, the late Tony Turner. On June 30, 2002, Tony passed away after succumbing to injuries suffered in a tragic car accident. He was only 40 years old.

I want to take this opportunity to extend my heartfelt condolences to his wife Geraldine, his two children, Courtney and Cameron, and the rest of his family and friends. Tony made it easy for people to remember him, leaving behind a legacy as a loving husband and father, loyal friend, successful broadcaster, and community leader. He was a spirited individual who cherished life and enjoyed helping others. He was